

EXHIBIT A
To FILE
of 8/25/99



Maybank



FACSIMILE TRANSMITTAL SHEET

TO:

KATE WALKER

FROM:

BAHARUDIN ABD. MAJID
General Manager
Maybank New York

COMPANY:

Lehman Brothers International (Europe)

DATE:

AUGUST 25, 1999

FAX NUMBER:

(212) 526-6175

TOTAL NO. OF PAGES INCLUDING COVER:

5 PAGES

PHONE NUMBER:

(212) 526-8811

SENDER'S REFERENCE NUMBER:

RE:

Swap Transaction
(Ref: 76691/180069E)

YOUR REFERENCE NUMBER:

☐ URGENT ☐ FOR REVIEW ☐ PLEASE COMMENT ☐ PLEASE REPLY ☐ PLEASE RECYCLE

NOTES/COMMENTS:

Please find attached.

Malayan Banking Berhad

400 Park Avenue, 9th Floor, New York, NY 10022

Tel: (212) 303-1300 Fax: (212) 308-0109 Telex: 6801288 MAYBK Swift: MBBE US33

LEHMAN BROTHERS

Date: 22 July 1999

To: Malayan Banking Berhad
400 Park Avenue, 9th Floor
New York, NY 10022
Attention: Mr. Baharudin Abd. Majid, General Manager
Telephone: (212) 303-1315
Telecopier: (212) 308-0109

From: Lehman Brothers International (Europe)
Transaction Management - Confirmations
Telephone: 212 526 8811
Telecopier: 212 526 6175

SUBJECT: SWAP TRANSACTION (Ref: 76691/180069E)

Dear Sirs,

The purpose of this communication is to set forth the terms and conditions of the Transaction entered into on the Trade Date referred to below (the "Transaction"), between Lehman Brothers International (Europe) ("Party A") and Malayan Banking Berhad ("Party B"). This communication constitutes a "Confirmation" as referred to in the Swap Agreement specified below.

This Confirmation supplements, forms part of, and is subject to, the ISDA Master Agreement dated as of 7 August 1992, as amended and supplemented from time to time, between Party A and Party B (the "Swap Agreement"). All provisions contained in, or incorporated by reference to, such Swap Agreement shall govern this Confirmation except as expressly modified below.

Party A and Party B each represents that (i) it is not relying on the other party in connection with its decision to enter into this Transaction, and neither party is acting as an advisor to or fiduciary of the other party in connection with this Transaction regardless of whether the other party has provided or provides it with market information or its views; (ii) it understands the risks of the Transaction and any legal, regulatory, tax, accounting and economic consequences resulting therefrom; and (iii) it has determined based upon its own judgment and upon any advice received from its own professional advisors as it has deemed necessary to consult that entering into the Transaction is appropriate for such party in light of its financial capabilities and objectives.

This Confirmation incorporates the definitions and provisions contained in the 1991 ISDA Definitions as supplemented by the 1998 Supplement to the 1991 ISDA Definitions (as published by the International Swap and Derivatives Association, Inc.) (the "Definitions"). In the event of any inconsistency between the Definitions and this Confirmation, this Confirmation will govern. References herein to "Transaction" shall be deemed references to "Swap Transaction" for the purposes of the Definitions.

The terms of the particular Transaction to which this Confirmation relates are as follows:

Trade Date:	22 July 1999
Notional Amount:	USD 8,000,000
Effective Date:	26 July 1999

LEHMAN BROTHERS INTERNATIONAL (EUROPE)
ONE BROADGATE LONDON EC2M 7HA
Regulated by the Securities and Futures Authority
Member of the London Stock Exchange and the International Securities Market Association
Registered in England No. 2538254 at the above address

Termination Date: 1 June 2009

Fixed Amounts:

Fixed Rate Payer: Party B

Fixed Rate Payer Payment Dates: Each 1 June and 1 December in each year, commencing on 1 December 1999 and ending on the Termination Date, subject to adjustment in accordance with the Following Business Day Convention using No Adjustment of Period End Dates

Fixed Amount in respect of the Initial Calculation Period: USD 350,000.00

Fixed Rate: 8.75 per cent per annum

Fixed Rate Day Count Fraction: 30/360

Floating Amounts:

Floating Rate Payer: Party A

Floating Rate Payer Payment Dates: Each 1 June and 1 December in each year, commencing on 1 December 1999 and ending on the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention

Floating Rate Option: USD-LIBOR-BBA

Designated Maturity: Six months; provided, however, that the Floating Rate in respect of the initial Calculation Period shall be determined by Linear Interpolation

Spread: Plus 1.85 per cent

Floating Rate Day Count Fraction: Actual/360

Reset Dates: The first day of each Calculation Period

Compounding: Inapplicable

Business Days for Fixed Amounts: New York

Business Days for Floating Amounts: London and New York

Other Provisions:

For the purposes of this Transaction, "Reference Security" means USD 8,000,000 face amount of Republic of Malaysia 8.75 per cent bond due 1 June 2009 (Common Code: 9828877)

Collateral Provisions:

Party A and Party B agree that the Reference Security will be Eligible Collateral under the terms of the ISDA Credit Support Annex, dated as of 7 August 1992, between Party A and Party B. The Valuation Percentage for the Reference Security shall be 50%. Party B hereby agrees to deliver the Reference Security as Eligible Collateral to Party A on the Effective Date. Party A will return such Eligible Collateral to Party B upon Party B's satisfaction of all of its obligations under this Transaction. For the avoidance of doubt, Party B will not be required to deliver additional Eligible Collateral to Party A for this Transaction until the Credit Support Amount in respect of Party A for this Transaction exceeds the Value of the Reference Security.

Offices:

For the purposes of this Transaction, Party B is acting through its New York Branch

Calculation Agent:

Party A

Governing Law:

The laws of the State of New York, without reference to the choice of law doctrine, provided however, that any choice of law provision in the Swap Agreement, whenever executed, will take precedence over this provision.

Credit Support Document:

With respect to Party A, the Guarantee of Lehman Brothers Holdings Inc. provided by Party A

Party A Representation:

Party A is regulated by Securities and Futures Authority and is a member of the London Stock Exchange.

Account Details:

Account for payments to Party A:

First Chicago International, New York
A/C #1031753
F/C/T Lehman Brothers International (Europe)

Account for payments to Party B:

Please advise

Please confirm that the foregoing correctly sets forth the terms of our agreement with respect to the Transaction by signing in the space provided below and sending a copy of the executed Confirmation by telecopier (212 526 6175) to Transaction Management - Confirmations, Lehman Brothers International (Europe).

Very truly yours,
Lehman Brothers International (Europe)

By:

Name:

Title:




KATE WALKER
Authorised Signatory

Agreed & Accepted by:
Malayan Banking Berhad

By:

Name:

Title:


Baharudin Abdul Mughid
General Manager